

The Irish Longitudinal Study on Ageing

# INCOME IS POSITIVELY ASSOCIATED WITH QUALITY OF LIFE IN OLDER AGE

#### **INCOME & QUALITY OF LIFE**



3 IN 10 with LOW INCOME say that 'shortage of money stops them from what they want to do'.

Compared to

IN 10

with high income.

### **EMPLOYMENT STATUS & QUALITY OF LIFE**





3 IN 5 retirees say their 'health NEVER prevents them doing things they'd like to do'.



### **MEDIAN INCOME REPLACEMENT RATE IS 51%**

This means workers earning €500 per week would have income of €257 in retirement.



## **KEY INSIGHT**





Living standards remain the same when people transition into retirement because consumption patterns change;









To enjoy a comfortable retirement it is recommended to save:



1/3 of salary + State pension



For more information please visit www.tilda.tcd.ie

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